

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	Chapter 7
)	
POLO BUILDERS, INC., <i>et al.</i> ,)	Joint Case No. 04 B 23758
)	
Debtors.)	Honorable A. Benjamin Goldgar
)	
DAVID R. BROWN, TRUSTEE,)	
)	
Plaintiff,)	Adversary No. 06 A 1525
)	
v.)	
)	
STEPHEN S. DRAVIAM,)	
)	
Defendant.)	
)	

**STIPULATION TO EXTEND TIME TO RESPOND TO
ADVERSARY COMPLAINT AND PROVIDE INITIAL DISCLOSURES**

THIS STIPULATION to Extend Time to Respond to Adversary Complaint and Provide Initial Disclosures (the "*Stipulation*") is made as of September 29, 2006, by and between David R. Brown, the chapter 7 trustee (the "*Trustee*") of the bankruptcy estates of the Debtors (as defined *infra*) and Stephen S. Draviam (the "*Defendant*," and collectively with the Trustee, the "*Parties*").

RECITALS

A. **WHEREAS**, on June 23, 2004 (the "*Initial Petition Date*"), Polo Builders, Inc. ("*Polo*"), M&MM Enterprises, LLC, Hasan Merchant, and Sheri Banoo Merchant (collectively, the "*Initial Debtors*") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "*Bankruptcy Code*") in the United States Bankruptcy Court for the Northern District of Illinois (the "*Court*");

B. **WHEREAS**, on June 29, 2004, M.G. International, LLC ("*M.G.*," and collectively with the Initial Debtors, the "*Debtors*") filed its voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Court;

C. **WHEREAS**, the Court is jointly administering the Debtors' bankruptcy cases (collectively, the "*Cases*") for procedural purposes under the caption *In re Polo Builders, Inc., et al.*, Joint Case No. 04 B 23758;

D. **WHEREAS**, on August 16, 2004 (the "*Conversion Date*"), the Court entered an order converting the Cases to proceedings under chapter 7 of the Bankruptcy Code;

E. **WHEREAS**, on the Conversion Date, the Office of the United States Trustee appointed David R. Brown as chapter 7 trustee (the "*Trustee*") of the Debtors' bankruptcy estates;

F. **WHEREAS**, on September 1, 2006, the Trustee filed an adversary complaint (the "*Complaint*") against the Defendant, which complaint commenced the above-captioned adversary proceeding (the "*Adversary*");

G. **WHEREAS**, on September 26, 2006, the Court approved an order (the "*Procedures Order*") which provides, among other things, that the Trustee may agree to extend discovery and response deadlines without the need for obtaining further Court orders by filing agreed stipulations with the Court;

H. **WHEREAS**, the Parties have engaged in discussions with respect to the Adversary and believe that it is currently in the best interests of both Parties to extend the time period for the Defendant to respond to the Complaint and for the Parties to serve their initial disclosures (the "*Initial Disclosures*") pursuant to Rule 26(a)(1) of the Federal Rules of Civil Procedure (the "*Federal Rules*") as they continue such discussions;

IT IS HEREBY STIPULATED AND AGREED THAT:

1. The Defendant shall have until Monday, January 8, 2007 to answer or otherwise plead in response to the Complaint.

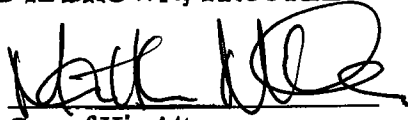
2. The Parties shall have until Monday, February 19, 2007 to serve their Federal Rule 26(a)(1) disclosures.

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3. This Stipulation may be modified by written agreement of the parties without further order of this Court, or by subsequent order of this Court upon the motion of either Party.

DAVID R. BROWN, TRUSTEE


By:


One of His Attorneys

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